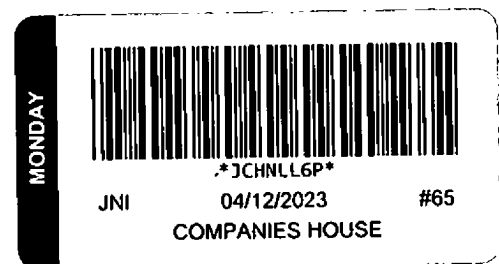


COMPANY REGISTRATION NUMBER: NI607232
CHARITY REGISTRATION NUMBER: NIC102248



**Ballynafeigh Community Development Association
Company Limited by Guarantee
Financial Statements
31 March 2023**



Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Ballynafeigh Community Development Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Ballynafeigh Community Development Association

Charity registration number NIC102248

Company registration number NI607232

Principal office and registered office 283 Ormeau Rd,
Belfast
BT7 3GG

The trustees

Robert S Johnston (Resigned 29 September 2022)
Peter O'Rourke
David Hines
Stephen Owen Atkinson
Kieran Lynch
Clive Jones
Elizabeth Tierney (Treasurer)
Emer Mary O'Neill
Chris O'Halloran
Claire Ellis (Resigned 29 September 2022)
Dr Joseph Wilson (Resigned 29 September 2022)
Ciara McCaffrey (Resigned 9 August 2023)

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers Ulster Bank
365-369 Ormeau Road
Belfast
BT7 3GP

Solicitors E&L Kennedy Solicitors
Imperial Building
72 High Street
Belfast
BT1 2BE

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing Document

Ballynafeigh Community Development Association is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11th July 2011. Ballynafeigh Community Development Association is a registered charity with the Charity Commission for Northern Ireland.

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as needed. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment, to the voting Members of the Company at the next Annual General Meeting.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

Objectives and Activities

BCDA's Charity Objectives (objects) are to promote the benefit of the inhabitants of Ballynafeigh and its environs (the 'Area of Benefit') without distinction of sex, sexual orientation, age, race, ethnicity, or political, religious, or other opinion, by associating with voluntary and community organisations, statutory agencies and inhabitants, in a common effort to:

(a) Advance community development by providing resources, facilitates, amenities, support, and information community and voluntary groups and organisations and encouraging and assisting such organisations to cooperate to achieve their aims;

(b) Promote shared neighbourhood, good relations, and equity and diversity;

(c) Advance education and;

(d) To develop the capacity and skills of residents of the area of benefit, an area of social and economic disadvantage, in such a way that they are better able to identify and help meet their needs and to participate more fully in society;

(e) Relieve those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; and

(f) Promote such other charitable works as may from time to time be determined.

In shaping our Objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

BCDA delivered its vision of neighbourhood and society by successfully resourcing and delivering its projects and programmes.

"Our vision is of a vibrant neighbourhood, with a generous spirit supported by a dynamic community association which acts as a catalyst for change and development."

By directly targeting need through bespoke projects that support individuals and supporting the development and capacities of user groups and partners, we generate a social fabric in the neighbourhood that is resilient and inclusive. BCDA both generates this development and equips groups and individuals to be adaptive in the face of change.

We achieve this by acting as a resource for action, providing physical space for the autonomous development of groups and developmental support for our partner projects. Overall, in the year from April 2022, BCDA supported 123 groups and projects. To understand and map the impacts of our work we organise our engagement at three "levels". Level1 (38 in 2022-2023), space for groups to plan and deliver; level2 (44 in 2022-2023), groups participate or gain benefit and empowerment from our projects and programmes; level3 (41 in 2022-2023), BCDA acts as the pivot for collaboration between groups and organisations.

The focus on group development and collaboration is matched by our support for individuals and families. Our great Advice Team delivered an average of 25 advice sessions per week across 11 venues in South Belfast. We supported 1642 individuals and recovered £832,601.00 in benefit payments for these clients. This has had a huge impact of the quality of life of these people, particularly in the current economic climate where the cost of living is increasing, and incomes are static or decreasing in real terms. There is a real crisis for people that we address. BCDA Health and Social Wellbeing Team exceeded the project targets, by impacting on the lives of 1626 people and families, aged across the life cycle, through the delivery of social health and well-being programmes such as:

- Seniors Gardening Programme
- Seniors Arts and Crafts
- Seniors Shopping Trips
- Gym Programme
- Fitness Classes
- Adopted Gym Sessions for participants with disabilities.
- P7 Sports Transition Programme
- Cook it
- Physical Activity for Adults
- Gym or Swim
- Seniors Engagement Sessions
- Ballynafeigh Men's Shed Sessions
- Creative Play Sessions

Additional Resources were awarded to BCDA through the PHA Development Fund. This additional funding was specifically targeted to support primary school children, families, seniors and Men via :

- Healthy Homes programmes: 6 sessions of physical activity, 6 sessions cook it, 6 sessions personal development.
- Fitness 8 programme: 6 sessions of Physical activity/Nutritional Education
- Seniors Engagement Based programmes.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Our Counselling Service delivered 737 sessions of Talking Therapy in the year 2022-2023. Targeted age groups are from 18 to 75+ with reported mental health issues. The largest age group is 25-44. These are all referrals from GPs in South Belfast through the Mental Health Hub.

Sure Start at BCDA delivered -

- Six Child Development Sessions per week (12 children)
- Four Two Year Old Programme Sessions per Week.
- One Parent & Toddler Session per Week (six Families)
- One Baby Cafe Session per week (six families)
- One Pramtastic Session per Week (6 parents and 6 babies)
- One "Come 2Play" introductory session with six "Stay 2 Play" sessions (one per month, 12 children and their parents)

BCDA has broad developmental networks and connections across the sector, developing and delivering significant projects and initiatives in collaborative partnerships with statutory and community sector agencies. BCDA openly shares its practice and seeks to take a broad co-design approach to shaping policy.

BCDA leads and/or supports a number of sectoral networks and partnerships.

- Ballynafeigh & Taughmonagh Health & Wellbeing Partnership
- South Belfast Mental Health Hub and the Public Health Agency.
- South Belfast advice Consortium (South City Resource & Development Centre, Advice Space Belfast, BCDA as Lead Partner).
- BCDA & SureStart Childcare Partnership.
- Migrant Centre NI & BCDA Partnership.
- Belfast, City of Sanctuary.
- Belfast Advice Group (BAG) BAG advocates on behalf of the twenty advice services across the City.
- Eleven Advice Outreach Centres: Mornington Community Project, Lower Ormeau Residents' Action Group, Annadale and Haywood Residents Association, Donegall Pass Community Forum, Markets Development Association, Sandy Row Community Centre, Taughmonagh Community Forum, Morton Community Centre, Women's Aid, Belvoir and Millfield Hub, Cregagh Community Centre. Core services continue at BCDA.

Our organisation seeks to have a clearly defined input into partnership organisations encouraging autonomy, building strength and sound processes for governance and accountability. These inter-organisational processes encourage openness and accountability while promoting both independence and interdependence. BCDA's approach maximises the impact of limited resources by eliminating duplication, encouraging networks to deepen reach into communities in need and build constructive relationships across the sector and between the sector, government and statutory agencies.

BCDA achieves these complex and wide-ranging outcomes, with tightly focused resources in challenging circumstances, because of a combination of a dedicated team of staff and volunteers and crucially, a dedicated Board committed to excellence in governance. We are compliant with our obligations under both Charity and Company Law and are a publicly accountable entity

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Finance & Fund Raising

BCDA maintained and expanded its funding base to meet the needs of the neighbourhood and the sector.

1. Resourcing the core functions of the organisation and sustain the building as a hub for capacity building and community development:

- BCC Capacity Building grant £46684.52
- DFC CIF £65487.27

2. Annual funding to develop and deliver long-standing projects to address perennial need in our communities:

- BCC South Belfast Advice Partnership £158028.61
- BCC/DFC Welfare Reform £33187.46
- PHA Health & Wellbeing £47260.00

3. New Funding to address new and emerging needs in our communities:

- Rank Foundation £34000.00
- Belfast Trust Talking Therapies £38724
- BCC Small grants £9180.00
- Forward South Partnership £12368.50
- CFNI £5000.00

Along with our income from fund raising, our activities generated unrestricted income to support the running of the organisation

- Income from Partner organizations £35333.00
- Resource income from room/venue hire £15787.00
- Donations £505.00

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The net incoming resources for 2022/23 were £29,032 (2022: £31,719). Total reserves at the year-end amounted to £612,559.

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2023 would be between £129,642 and £259,284

Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £176,280 which is within the ideal target level. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

Principal funding sources

The main funding bodies that support BCDA are-

Belfast City Council (BCC)
Public Health Agency (PHA)
Department for Communities (DfC)
Belfast Health & Social Care Trust (BHSCT)

Plans for future periods

Finances and Fundraising

The board has a strong and definite plan to sustain current funding and fundraising into the next financial year ensuring sustainability of existing projects and services, development of new work in response to emerging need and bolstering and expanding of reserves as appropriate. This will be achieved by a combination of sustaining project based and core funding and seeking new opportunities for both. The board are also developing plans for unrestricted income generation based on use of existing organisational assets and pursuing income diversification opportunities.

The aftermath of the pandemic, the emerging "cost of living" crisis and the consequent squeeze on public finances presents a significant challenge for BCDA going forward. This, coupled with a marked reduction in resource income because of reduced use of the building during the pandemic, requires new approaches to sustaining our work. BCDA will be expanding opportunities for groups and individuals to use resources in the building, including the newly renovated space on the top floor: this will enhance the level of support available to the neighbourhood in terms of spaces to work, meet and innovate. It will also contribute to the building of financial reserves enabling the Board to sustain and develop BCDA.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 29 November 2023 and signed on behalf of the board of trustees by:


Chris O'Halloran
Trustee

Ballynafeigh Community Development Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Ballynafeigh Community Development Association

Year ended 31 March 2023

Opinion

We have audited the financial statements of Ballynafeigh Community Development Association (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Ballynafeigh Community Development Association *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Ballynafeigh Community Development Association *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Ballynafeigh Community Development Association *(continued)*

Year ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- Any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
- The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- The matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Ballynafeigh Community Development Association *(continued)*

Year ended 31 March 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to *fraud or error*, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Independent Auditor's Report to the Members of Ballynafeigh Community Development Association *(continued)*

Year ended 31 March 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

29 November 2023

Ballynafeigh Community Development Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	505	–	505	440
Charitable activities	6	101,336	445,643	546,979	553,685
Other income	7	–	116	116	–
Total income		<u>101,841</u>	<u>445,759</u>	<u>547,600</u>	<u>554,125</u>
Expenditure					
Expenditure on charitable activities	8,9	59,337	459,231	518,568	522,406
Total expenditure		<u>59,337</u>	<u>459,231</u>	<u>518,568</u>	<u>522,406</u>
Net income		<u>42,504</u>	<u>(13,472)</u>	<u>29,032</u>	<u>31,719</u>
Transfers between funds		(8,698)	8,698	–	–
Net movement in funds		<u>33,806</u>	<u>(4,774)</u>	<u>29,032</u>	<u>31,719</u>
Reconciliation of funds					
Total funds brought forward		526,916	56,611	583,527	551,808
Total funds carried forward		<u>560,722</u>	<u>51,837</u>	<u>612,559</u>	<u>583,527</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 28 form part of these financial statements.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	384,442	398,448
Current assets			
Debtors	15	42,753	31,623
Cash at bank and in hand		210,829	194,057
		<u>253,582</u>	<u>225,680</u>
Creditors: amounts falling due within one year	16	<u>25,465</u>	<u>40,601</u>
Net current assets		<u>228,117</u>	<u>185,079</u>
Total assets less current liabilities		<u>612,559</u>	<u>583,527</u>
Net assets		<u>612,559</u>	<u>583,527</u>
Funds of the charity			
Restricted funds		51,837	56,611
Unrestricted funds		<u>560,722</u>	<u>526,916</u>
Total charity funds	18	<u>612,559</u>	<u>583,527</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29 November 2023, and are signed on behalf of the board by:



Chris O'Halloran
Trustee

The notes on pages 18 to 28 form part of these financial statements.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 283 Ormeau Rd., Belfast, BT7 3GG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland,' the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008 and Companies Act 2006.

Ballynafeigh Community Development Association meets the definition of a public entity under FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the exemption in SORP 2015 from the requirement to produce a cash flow statement because it is a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Fixtures and fittings	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>505</u>	<u>505</u>	<u>440</u>	<u>440</u>

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast City Council - BCDA	47,473	208,695	256,168
Department for Communities	–	66,987	66,987
Enkalon Foundation	–	–	–
Public Health Agency	7,541	53,703	61,244
Belfast Health & Social Care Trust	–	38,724	38,724
Education Authority	–	–	–
Resource Income	15,787	–	15,787
Summer Scheme Fees	–	300	300
Heritage Lottery Fund	–	–	–
Groundwork Whitemountain Funding	–	2,930	2,930
Department of Foreign Affairs	–	–	–
CFNI	–	5,000	5,000
Awards for All	–	–	–
Halifax	–	–	–
Income from Partnership Organisations	30,535	35,304	65,839
Rank Foundation	–	34,000	34,000
	<u>101,336</u>	<u>445,643</u>	<u>546,979</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Belfast City Council - BCDA	55,014	258,906	313,920
Department for Communities	–	63,153	63,153
Enkalon Foundation	–	500	500
Public Health Agency	4,168	55,147	59,315
Belfast Health & Social Care Trust	–	38,114	38,114
Education Authority	(378)	–	(378)
Resource Income	8,515	–	8,515
Summer Scheme Fees	–	–	–
Heritage Lottery Fund	–	9,900	9,900
Groundwork Whitemountain Funding	–	7,000	7,000
Department of Foreign Affairs	–	8,346	8,346
CFNI	–	9,000	9,000
Awards for All	1,500	11,200	12,700
Halifax	–	3,900	3,900
Income from Partnership Organisations	18,000	1,700	19,700
Rank Foundation	–	–	–
	<u>86,819</u>	<u>466,866</u>	<u>553,685</u>

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other income

	Restricted Funds	Total Funds	Restricted Funds	Total Funds
	£	2023	£	2022
	£	£	£	£
Other income	116	116	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Community development & promotion	8,971	358,422	367,393
Support costs	50,366	100,809	151,175
	<u>59,337</u>	<u>459,231</u>	<u>518,568</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Community development & promotion	(29,271)	408,955	379,684
Support costs	128,300	14,422	142,722
	<u>99,029</u>	<u>423,377</u>	<u>522,406</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	£	£	2023	2022
	£	£	£	£
Community development & promotion	367,393	137,652	505,045	507,983
Governance costs	—	13,523	13,523	14,423
	<u>367,393</u>	<u>151,175</u>	<u>518,568</u>	<u>522,406</u>

10. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Staff costs	100,809	100,809	89,684
Premises	11,347	11,347	12,950
Communications and IT	5,520	5,520	3,744
General office	19,976	19,976	21,921
Governance costs	13,523	13,523	14,423
	<u>151,175</u>	<u>151,175</u>	<u>142,722</u>

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	14,006	14,423
Fees payable for the audit of the financial statements	<u>8,336</u>	<u>8,149</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	221,019	202,553
Social security costs	13,873	11,553
Employer contributions to pension plans	14,166	17,445
Other employee benefits	—	20,000
	<u>249,058</u>	<u>251,551</u>

The average head count of employees during the year was 10 (2022: 9).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £49,432 (2022:£54,764).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £Nil). The trustees were not reimbursed travel expenses during the year (2022: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £Nil).

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>423,218</u>	<u>70,033</u>	<u>493,251</u>
Depreciation			
At 1 April 2022	59,728	35,075	94,803
Charge for the year	<u>8,464</u>	<u>5,542</u>	<u>14,006</u>
At 31 March 2023	<u>68,192</u>	<u>40,617</u>	<u>108,809</u>
Carrying amount			
At 31 March 2023	<u>355,026</u>	<u>29,416</u>	<u>384,442</u>
At 31 March 2022	<u>363,490</u>	<u>34,958</u>	<u>398,448</u>

15. Debtors

	2023 £	2022 £
Trade debtors	18,146	7,560
Prepayments and accrued income	<u>24,607</u>	<u>24,063</u>
	<u>42,753</u>	<u>31,623</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,657	12,068
Accruals and deferred income	10,675	23,642
Social security and other taxes	<u>7,133</u>	<u>4,891</u>
	<u>25,465</u>	<u>40,601</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,166 (2022: £17,445).

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	346,345	101,841	(56,787)	(8,698)	382,701
Revaluation Reserve	63,266	–	–	–	63,266
Front Door Project	117,305	–	(2,550)	–	114,755
	<u>526,916</u>	<u>101,841</u>	<u>(59,337)</u>	<u>(8,698)</u>	<u>560,722</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	359,303	87,259	(99,029)	(1,188)	346,345
Revaluation Reserve	63,266	–	–	–	63,266
Front Door Project	117,305	–	–	–	117,305
	<u>539,874</u>	<u>87,259</u>	<u>(99,029)</u>	<u>(1,188)</u>	<u>526,916</u>

The expenditure relating to the Front Door Project of £2,550 relates to depreciation of a capital asset. The remaining balance represents the asset's net book value.

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Crescent 3 year old programme	–	1,700	(6,723)	5,023	–
Advice Development Community	–	194,852	(190,824)	–	4,028
Community Investment Fund (DFC)	5,786	66,987	(65,530)	–	7,243
Shared Neighbourhood	13,236	11,964	(15,950)	–	9,250
Health and Wellbeing	13,115	53,703	(59,932)	–	6,886
Summer Programme	–	–	–	–	–
Mind health life coaching	3,136	38,724	(41,860)	–	–
Child Development	–	–	–	–	–
Volunteer Development	9,000	–	–	–	9,000
Youth Club	902	–	(902)	–	–
Seniors Programme	410	–	(410)	–	–
Covid Community Support	8,000	1,096	(9,937)	841	–
Groundwork Alpha	–	2,930	(4,430)	1,500	–
Outside Building Refurbishments	3,026	6,200	(9,226)	–	–
Communications Rank Foundation	–	34,000	(18,570)	–	15,430
Belfast City of Sanctuary	–	33,603	(34,937)	1,334	–
	<u>56,611</u>	<u>445,759</u>	<u>(459,231)</u>	<u>8,698</u>	<u>51,837</u>

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Crescent 3 year old programme	–	1,700	(2,888)	1,188	–
Advice Development Community	40	237,886	(237,926)	–	–
Community Investment Fund (DFC)	1,323	63,153	(58,690)	–	5,786
Shared Neighbourhood	232	18,780	(5,776)	–	13,236
Health and Wellbeing	2,058	52,647	(41,590)	–	13,115
Summer Programme	345	–	(345)	–	–
Mind health life coaching	15	38,114	(34,993)	–	3,136
Child Development	1,946	–	(1,946)	–	–
Volunteer Development	–	9,000	–	–	9,000
Youth Club	1,657	–	(755)	–	902
Seniors Programme	1,000	–	(590)	–	410
Covid Community Support	3,318	26,840	(22,158)	–	8,000
Groundwork Alpha	–	7,000	(7,000)	–	–
Outside Building Refurbishments	–	11,746	(8,720)	–	3,026
Communications Rank Foundation	–	–	–	–	–
Belfast City of Sanctuary	–	–	–	–	–
	<u>11,934</u>	<u>466,866</u>	<u>(423,377)</u>	<u>1,188</u>	<u>56,611</u>

Ballynafeigh Community Development Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	384,442	–	384,442
Current assets	201,745	51,837	253,582
Creditors less than 1 year	(25,465)	–	(25,465)
Net assets	560,722	51,837	612,559

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	398,448	–	398,448
Current assets	169,069	56,611	225,680
Creditors less than 1 year	(40,601)	–	(40,601)
Net assets	526,916	56,611	583,527

20. Corporation taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

21. Related parties

In the 2022/2023 year, there were payments to an IT company of £48 per month for web hosting and maintenance in which a board member is the director.